

MAYNARD

ACTUARIAL

Funded Ratio	52.0% [1/96] 47.3% [1/93]
Date of Last Valuation	1/96
Actuary	PERA
Funding Schedule	Increasing 4.5%
Year Fully Funded	2028

COLA

The System has accepted the COLA legislation. Although the funding schedule reflects the COLA, the most recent funded ratio does not reflect its impact.

INVESTMENT

RETURN

1997	19.59%
1993–1997	12.54%
1985–1997	10.11%
Actuarial Assumed Rate of Return	8.00%
Average Investment Return Target	12.00%

ASSET GROWTH

1997 Market Value	\$11 million
1996 Market Value	\$9 million
1995 Market Value	\$8 million
1994 Market Value	\$6 million

AUDIT FINDINGS

Findings

In further reports, this section will provide brief comments on significant findings from the Retirement Board's most recent audit.